


Ms. Jennifer Johnson
Federal Reserve Board
20th Street & Constitution Avenue
Washington, DC 20551

Re: Final Rules for Appraiser Independence, within the Dodd-Frank Law

Dear Ms. Johnson:

My name is Barry King Williams and have been a Real Estate Appraiser for over 25 years appraising residential properties. I had a thriving appraisal business in San Diego County with a client list of over 100 mortgage brokers and Realtors. Then came the HVCC, which took all of my clients away from me (since they are not allowed to contact me to order appraisals) and left me in the dark on how I was suppose to survive in the hostile market with politicians and big banks making all the rules and laws without any regard to hard working professionals in the appraisal business. I had to sell my house, move my kids into a rental and am having a very difficult time in getting any appraisal work from the many Appraisal Management Companies that now dominant the ordering market. The management companies pay half of what an appraisal fee was before HVCC, if you are so lucky to get on their approved appraisal list. Then came the Dodd-Frank Bill that was suppose to give appraisers their reasonable and customary fees that we have been getting for decades. However, now the politicians and lobby groups have done it once again and have done nothing to address the problem of the management companies keeping half of the appraisal fees for just being a middleman in the appraisal process (thanks HVCC). These management companies steal a portion of my former income to line their pockets, just because some politician thought it would be a good idea to pass some more laws on appraising. If they would just enforce the laws that were already on the books, we would not need all this wasted time and effort. How would you like it, if the government said your salary is going to be cut in half and you have to share it with a middle man that just writes your checks for 50% of your salary and there was no recourse for you, (just live with it). I think the Dodd-Frank Bill had good intentions to give us appraiser what is morally right in "Reasonable and Customary Fees", however, again the Bank and Management Company lobbyist put in the bill two options for banks to order appraisal. One option says reasonable and customary fees are what appraisers have been getting for their services for over 10 years from FHA and VA loans. Then there is option two, which states that customary fees are what these new management companies are saying are reasonable and customary fees (appraiser fees minus management fees). This is wrong and goes against anything I have learn in school about anti-trust laws. Please do the right thing and help all Appraisers around the United States of America.

Thanks for your time,


Barry King Williams